
By: **Chairman, Ways and Means Committee (By Request - Departmental - Assessments and Taxation)**

Introduced and read first time: January 23, 2004

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Property Tax - Renters Tax Credit**

3 FOR the purpose of altering certain calculations for the renters property tax credit
4 program; providing for a delayed effective date; and providing for the application
5 of this Act.

6 BY repealing and reenacting, without amendments,
7 Article - Tax - Property
8 Section 9-102(a)(1)
9 Annotated Code of Maryland
10 (2001 Replacement Volume and 2003 Supplement)

11 BY repealing and reenacting, with amendments,
12 Article - Tax - Property
13 Section 9-102(a)(3)
14 Annotated Code of Maryland
15 (2001 Replacement Volume and 2003 Supplement)

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
17 MARYLAND, That the Laws of Maryland read as follows:

18 **Article - Tax - Property**

19 9-102.

20 (a) (1) In this section the following words have the meanings indicated.

21 (3) "Assumed real property tax" means:

22 (i) [15%] 10% of the occupancy rent paid by a renter during the
23 calendar year; or

24 (ii) [15%] 10% of the occupancy rent paid by a renter during the
25 calendar year plus any tax paid under Article 24, § 9-401 of the Code.

1 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take
2 effect January 1, 2005 and shall be applicable to tax credits for all taxable years
3 beginning after December 31, 2003.